

## HOME (Home Ownership Means Equity)

UnidosUS set an ambitious goal to transform the economic trajectory of Latino families by advancing systemic change to **create 4 million new Latino homeowners by 2030**.



### WHY INCREASE LATINO HOMEOWNERSHIP?

#### Latinos believe in the power of homeownership

Latinos value homeownership because it provides stability for their families, improves access to opportunities, and builds inter-generational wealth.

- Homeownership remains the primary driver of household wealth.
  - Latino homeowners have **28x** the wealth of Latino renters, according to the Hispanic Wealth Project.
  - Latino households have one-fifth the wealth of white households according to the [Federal Reserve Bank of St. Louis](#).
- For the last **eight** years, Latinos have consistently increased their homeownership rate ([NAHREP](#)).
- Over the next 20 years, the Urban Institute forecasts that Latinos will be **70%** of net new homeowners and key to the future success of our nation's housing market.
- Freddie Mac estimates that there are nearly **8 million mortgage-ready** Latinos nationwide.

#### Barriers are preventing greater progress

Systemic barriers deny Latinos full access to achieve their goals of homeownership.

- The Federal Reserve Bank of St. Louis reports that in 2022, the Latino homeownership rate was **48.7%, compared to 76.6%** for white homeownership.
- In 2021, over one in three Latino renters reported not having enough savings for a down payment as their primary reason for not entering the market, according to the Hispanic Wealth Project.
- Latinos have, on average, higher debt-to-income ratios than white mortgage applicants, due in part to a higher concentration of Latinos in lower-paid employment sectors and residence in high-cost markets.
- According to the FDIC, Hispanics experience higher loan denial rates and higher interest rates when approved, than whites, even when controlling for credit score, loan-to-value, and debt-to-income ratios.
- According to NAHREP, Latinos are, on average younger and more likely to be first-time homebuyers, but the availability of starter homes has been persistently declining in the U.S. housing market.



## LED BY UNIDOS US

UnidosUS is uniquely positioned to develop and launch a Latino-led collaborative movement to increase homebuyer readiness, expand access to credit, increase the supply of affordable homes, and preserve existing Latino homeownership through:

1. Testing and Scaling Solutions
2. Meaningful Policy Change
3. Applied Research and Data Analytics
4. Communications and Storytelling
5. Coalition and Movement Building

**For additional information, visit [unidosus.org/homeownership](https://unidosus.org/homeownership).**

UnidosUS is a nonprofit, nonpartisan organization that serves as the nation's largest Hispanic civil rights and advocacy organization. Since 1968, we have challenged the social, economic, and political barriers that affect Latinos through our unique combination of expert research, advocacy, programs, and an [Affiliate Network](#) of nearly 300 community-based organizations across the United States and Puerto Rico. We believe in an America where economic, political, and social progress is a reality for all Latinos, and we collaborate across communities to achieve it.

For more information on UnidosUS, visit [www.unidosus.org](https://www.unidosus.org) or follow us on [Facebook](#), [Instagram](#), and [Twitter](#).